

Title 210 - NEBRASKA DEPARTMENT OF INSURANCE

Chapter 1 - NONADMITTED COMPANIES; SURPLUS LINES INSURANCE PRODUCERS; NONADMITTED COMPANIES AGENTS; LICENSES; BOND; PRESCRIBED FORMS

001. Purpose. ~~The purpose of this rule is to set forth the forms for licensing and reporting business under the Surplus Lines Insurance Act, Neb. Rev. Stat. §44-5501 through 44-5514. The forms now used in connection with the application of agents, bonding of agents, and the reporting of business done under Surplus Lines Insurance Act, Sections 44-139 to 44-147, Neb. Rev. Stat. §§44-5501 through 44-5514 Reissue Revised Statutes, Nebraska, 1943, are not uniform and in many instances inadequate at the present time, therefore, It Is Ruled:~~

002. Prescribed forms. ~~That t~~ The hereinafter described and attached forms are the prescribed forms to be used for compliance with the requirements of the Surplus Lines Insurance Act, on and after July 1, 1948; and that this ~~The Department will, in the future, furnish the following forms to be used by insurance producers agents licensed under these statutes, and o~~ Only Department furnished forms or forms approved by the Department ~~will be accepted by the Department.~~

002.01 ~~Application to effect insurance in unlicensed company, to be filed with the Department of Insurance by agents insurance producers seeking to obtain a license under the provisions of this statute~~ the Surplus Lines Insurance Act.

002.02 ~~Bond in a penal sum at a minimum of Three Ten Thousand Dollars (\$310,000.00) conditioned on the agent's compliance with these statutes to~~

be filed as a prerequisite to the issuance of a license hereunder, and to be kept in force or replaced at intervals so long as such license remains in force. Such bond must be approved by the Department as to acceptability of surety. (See Section 44-140 Neb.Rev.Stat. §44-5504.)

002.03 Affidavits as to insurance effected under this statute, to be filed with the Department of insurance within thirty days after procuring such insurance, these to be made in duplicate and numbered consecutively and at the same time to be entered upon the Report of Business so that a consecutive record of transactions may be accumulated both in the office of the agent and in the Department of Insurance. The original of such affidavit shall be filed with the Department and the copy kept by the agent to substantiate his records. (See Section 44-144.)

002.042 Report of ~~Business~~ (Annual Quarterly Statement); No later than thirty (30) days after the last day of each calendar quarter, every surplus lines licensee shall file with the Department a quarterly report containing such information as the Department may require. ~~to be filed with the Department of Insurance on or before February 15 of each year, covering the calendar year ending December 31 next preceding the date of the report.~~ These is forms must be completed in detail, with the exception that the column headed "Brief Description of Policy Provisions" may merely indicate the approximate nature of the policy in such terms as would most nearly identify it. (See Section Neb.Rev.Stat. 44-142 §44-5506.)

002.053 Report of Business (Annual Statement). This report is to be filed with the Department on or before February 15 of each year, covering the calendar year ending December 31 preceding the date of the report. (See Neb. Rev. Stat. §44-5506). ~~Application for renewal of license to be filed not less than 10 days prior to the date of expiration of current license.~~